

SB 5501

Board of Accountancy

SB 5501 is the budget bill for the Board of Accountancy. The Board protects the public by licensing and regulating Certified Public Accountants and Public Accountants in Oregon. The Board is fully supported by fees and receives no General Funds.

The budget recommended by the Subcommittee totals \$2,471,473 Other Funds and 8.00 FTEs for the 2015-17 biennium. The budget includes an expenditure limitation of \$205,714 Other Funds for the establishment of a Financial Investigator position. This position will allow the Board to address the increase in both the number and complexity of complaints from the public against licensees, resulting from both public's sharpened awareness of potential accounting misconduct, and new rules and federal oversight in the accounting industry.

The General Government Subcommittee recommends SB 5501 by amended by the -1 amendment, and be reported out do pass as amended.